DETAILED DESCRIPTION OF THE PREFERRED EMBODIMENTS

At the end of the Detailed Description of the Preferred Embodiments is an

Appendix comprising a series of flow diagrams detailing the processes executed by the process

diagrams presented in Figs. 7 and 8. The appendix is incorporated in an forms a part of the

5   Detailed Description section of the present application.

With reference to Figs. 1 through 8 and the Appendix, embodiments of the system

and method for integrated investment portfolio management are presented. Turning to Fig. 1, the

hardware and software components of one embodiment of the instant invention are presented,

including client devices 118, each containing a software component referred to as viewer

10   software 120. Users access the integrated investment portfolio management server 102 through

the use of client devices 118. Client devices 118 may be any general purpose computing devices

with the capacity to access a data network 116 including, but not limited to, personal computers,

wireless computing devices, personal digital assistants. The data network 116 may be any type

of computerized network capable of carrying data, such as the Internet, Intranets, LANs, WANs,

15   etc.

Client device 118 contains and executes viewer software 120 in order to connect

to the integrated investment portfolio management server 102, which provides content and

processes used in developing and maintaining an investment portfolio. The viewer software 120

may execute routines on the client 118 when a connection is established with the server 102.

20   Alternatively, according to other embodiments, the viewer software 120 simply receives GUI or

screen data for display on the client 118, with all program logic residing on the server 102. An

exemplary and versatile viewer software application 120 is a web browser, which is capable of

presenting graphical and textual information to a user in addition to receiving and transmitting

user input. The viewer software 120 is the conduit through which the user interacts with the

financial service modules 104, 106, 108, and 110, resident on the server 102.

When a client 118 makes a connection with the integrated investment portfolio

management server 102, a check is performed to determine if the user has already established a

5 profile 112. Where the user has either not created a profile, or desires a new profile to be

generated, control is passed to the investor profile tool 104. The investor profile tool poses a

series of questionnaires to a user in order to compile a profile 112. The questionnaire consists of

a series of simple questions related to a user's investment time horizon, life stage, financial goals,

risk tolerances, etc. The user profile, as well as other data files described herein (e.g., portfolios,

10 watch lists, etc.), may be stored on one or more of any number of data storage devices and

systems including, relational databases, object-oriented databases, hybrid relational-object

databases, flat-file databases, etc.

The answers are complied into a profile 112, which is used to develop one or

more suggested asset allocations tailored to the user's profile. Preferably, the asset allocations

15 are presented graphically, such as in a pie chart, to simplify the process of presenting the various

financial assets comprising the suggested asset allocation. Additionally, other (e.g., textual)

information is presented with the graphical representation of the asset allocation, such as returns

over various time horizons, percent returns compared to indexes, volatility, and highs and lows

for each asset in the asset allocation over a selected time horizon. The suggested asset allocation

20 is for informational purposes only, and may be used as input to the advanced asset allocation tool

106 or for building an actual portfolio by using the portfolio construction tool 108.

The system also comprises an advanced asset allocation tool 106 that provides

more detailed breakdowns of each asset class that that provided by the investor profile tool 104.

Direct links are provided between the investor profile tool 104 and the advanced asset allocation tool 106. The advanced asset tool 106 may optionally prompt the user to answer a series of detailed questions about their investment goals and risk tolerances including risk tolerances within each asset class, goal specific capital needs, education, wealth management goals, etc.

5   The answers from the advanced asset allocation tool questionnaire are used to determine one or more suggested advanced asset allocations, preferably presented in both graphical and textual forms.

The advanced assets allocation suggests major asset classes and more detailed breakdowns of each asset class, e.g., international, domestic, large cap, small cap, short-term,

10   long-term, etc. Each advanced asset allocation also includes a text description of the investment strategy and historic returns for the asset over a variety of time periods, volatility, and highs and lows over user defined time periods. As with the asset allocations provided by the investor profile tool 104, the suggested asset allocations are for informational purposes only and may be used as a basis for building an actual portfolio 114 through the use of the portfolio construction

15   tool 108.

Both the investor profile tool 104 and the advanced asset allocation tool 106 use a rules based system to determine the recommended asset allocation. The recommendation considers suitability, compliance, and business risk parameters when presenting an asset allocation to a user. The recommended asset allocation determines the appropriate mix of fixed

20   income and equity instruments based on the user's response to profile questions. A weighting system is coupled with responses to questions and focuses on risk, time, and investment experience. Incorporating user responses and weights given to each question in the questionnaire, the tools return a set of asset allocation percentages corresponding to the level of